



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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McFarland State Bank, McFarland, Wisconsin, Assumes All of the Deposits of Evergreen State Bank, Stoughton, Wisconsin

Evergreen State Bank, Stoughton, Wisconsin, was closed today by the Wisconsin Department of Financial Institutions, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with McFarland State Bank, McFarland, Wisconsin, to assume all of the deposits of Evergreen State Bank.

The four branches of Evergreen State Bank will reopen on Saturday as branches of McFarland State Bank. Depositors of Evergreen State Bank will automatically become depositors of McFarland State Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Evergreen State Bank should continue to use their existing branch until they receive notice from McFarland State Bank that it has completed systems changes to allow other McFarland State Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Evergreen State Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of September 30, 2010, Evergreen State Bank had approximately \$246.5 million in total assets and \$195.2 million in total deposits. In addition to assuming all of the deposits of the failed bank, McFarland State Bank agreed to purchase essentially all of the assets.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). **PR-16-2011**

Customers who have questions about today's transaction can call the FDIC toll-free at 1-800-517-1846. The phone number will be operational this evening until 9:00 p.m., Central Standard Time (CST); on Saturday from 9:00 a.m. to 6:00 p.m., CST; on Sunday from noon to 6:00 p.m., CST; and thereafter from 8:00 a.m. to 8:00 p.m., CST. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/evergreenstatewi.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$22.8 million. Compared to other alternatives, McFarland State Bank's acquisition was the least costly resolution for the FDIC's DIF. Evergreen State Bank is the ninth FDIC-insured institution to fail in the nation this year, and the first in Wisconsin. The last FDIC-insured institution closed in the state was First Banking Center, Burlington, on November 19, 2010.
